

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1082 - HB 1344

March 16, 2023

SUMMARY OF BILL: Requires a deed of conveyance of real property to be prepared by a licensed attorney, title insurance agent, or the owner of the real property. Requires the county register to verify that an affidavit on a deed of conveyance of real property was duly signed and notarized stating under oath the name and address of the preparer of the document and additionally stating that the preparer is a licensed attorney, title insurance agent, or the owner of the real property being transferred. Requires the county register to refuse to register any deed of conveyance of real property that is not prepared by a licensed attorney, title insurance agent, or the owner of the real property and so stated on the document by a sworn affidavit.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Any fiscal impact related to increased attorneys' fees or other professional fees for preparing deeds of conveyance will be borne by private parties.
- It is assumed that county registers can comply with the new requirements in the normal course of business utilizing existing resources.
- Any fiscal impact to local government is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

/jj